

**RESOLUTION OF BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED PRICE FOR DISPOSITION PARCEL F-6
IN THE WASHINGTON PARK URBAN RENEWAL AREA
PROJECT NO. MASS. R-24**

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Washington Park Urban Renewal Area, Project No. Mass. R-24, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, creed or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of Parcel F-6 for use in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area and in accordance with the provisions, controls, and restrictions of said proposed agreement have been obtained;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY

THAT the following proposed price is hereby approved and determined to be not less than the fair value of the parcel for use in accordance with the Urban Renewal Plan for the Project Area:

<u>Parcel</u>	<u>Minimum Disposition Price</u>
F-6	\$4,750.00

Vstab
6/16/66
June 2, 1966

MEMORANDUM

TO: Boston Redevelopment Authority
FROM: Edward J. Logue, Development Administrator
SUBJECT: Request for Approval of Minimum Disposition Price
Parcel F-6, Washington Park Urban Renewal Area

Disposition Site F-6, approximately 37,000 square feet, located near Blue Hill Avenue between Cheney and Georgia Streets, was designated for commercial offstreet parking in the Urban Renewal Plan. It was appraised on that basis by Daniel Weisberg in 1963 and Larry Smith and Company in 1965.

The first appraiser estimated its value at approximately \$.05¢ per square foot or \$1900. The second appraiser estimated its value at approximately \$.13¢ per square foot or \$4784.

Despite the fact that the developer must bear the expense of construction and maintenance in accordance with Authority standards, the proposed parking facility will be income-producing and it is felt that \$4750 is a fair value for the land in view of its proposed reuse.

It is recommended that the Authority adopt the attached Resolution approving the minimum disposition price of \$4750 for Disposition Site F-6.

Attachment